

Ely Gold Royalties Announces Initiation of Coverage by Noble Capital Markets

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Vancouver, March 31, 2020 - [Ely Gold Royalties Inc.](#) (TSXV: ELY) (OTCQB: ELYGF) ("Ely Gold" or the "Company") is pleased to announce that Noble Capital Markets, Inc. ("Noble") has initiated equity research coverage on the Company. The publishing analyst is Mark Reichman, Senior Mining Analyst at Noble.

Ely Gold announced in a news release on January 31, 2020 that it had entered into an equity research agreement with Noble, a Florida corporation. Noble is a FINRA and SEC registered broker dealer.

The full report on Ely Gold is now available on Channelchek at:

https://www.channelchek.com/news-channel/Research__Ely_Gold_Royalties__ELY_CA_____A_Golden_Opportunity and is also available on the Company's website at <https://elygoldinc.com/investors/research-reports>

About Noble Capital Markets and its Subsidiaries:

In 2018, Noble Financial Group, Inc. launched Channelchek - a new investment community dedicated exclusively to small and micro-cap companies and their industries. Channelchek is tailored to meet the needs of self-directed investors and financial professionals. As the first service to offer institutional-quality research to the public, for FREE at every level without a subscription, Channelchek lists more than 6,000 emerging growth companies alongside growing content, including webcasts, podcasts, and balanced news. For more information, visit <https://www.channelchek.com>.

About Ely Gold Royalties Inc. [Ely Gold Royalties Inc.](#) is a Vancouver-based, emerging royalty company with development assets focused in Nevada and Quebec. Its current portfolio includes 43 royalties and 19 properties optioned to third parties. Ely Gold's royalty portfolio includes producing royalties, fully permitted mines and development projects that are at or near producing mines. The Company is actively seeking opportunities to purchase existing third-party royalties for its portfolio and all the Company's option properties are expected to produce royalties, if exercised. The royalty and option portfolios are currently generating significant revenue. Ely Gold is well positioned with its current portfolio of over 20 available properties to generate additional operating revenue through option and sale agreements. The Company has a proven track record of maximizing the value of its properties through claim consolidation and advancement using its extensive, proprietary data base. All portfolio properties are sold or optioned on a 100% basis, while the Company retains royalty interests. Management believes that due to the Company's ability to generate third-party royalty agreements, its successful strategy of organically creating royalties, its equity portfolio and its current low valuation, Ely Gold offers shareholders a low-risk leverage to the current price of gold and low-cost access to long-term mineral royalties.

On Behalf of the Board of Directors

Signed "Trey Wasser"

Trey Wasser, President & CEO

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FORWARD-LOOKING CAUTIONS: This press release contains certain "forward-looking statements" within

the meaning of Canadian securities legislation, including statements regarding: (i) increase to the Company's outstanding common shares; (ii) use of warrant exercise proceeds; (iii) the Company's forecasts for its royalty portfolio and related business; and (iv) the Company's intention to secure a disinterested shareholder approval at its 2020 annual shareholder meeting. These matters are subject to certain risks and uncertainties. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks of declining precious metals prices, failure of projects in which the Company has an interest may underperform current management forecasts, the Company may not be able to identify suitable new royalty acquisitions, and the political uncertainties and regulatory or legal disputes or changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effect.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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